
**MONTANA DEPARTMENT OF COMMERCE
COMMERCE LOAN FUND
2006 ECONOMIC DEVELOPMENT PROJECT SUMMARIES**

REGULAR CDBG-ED PROJECT AWARDS

Locality:	Stillwater County
Project Number:	#MT-CDBG-ED06-01
Name of Company:	Stillwater Community Healthcare
Project Location:	Columbus
Financing Date:	06/15/2006
CDBG Funds:	
Infrastructure Grant	\$ 295,000
Admin Grant	\$ 5,000
Total	\$ 300,000
Other Funds:	
Community Donations	\$ 595,000
Bonds	\$ 850,000
Total Project	\$ 1,745,000
Job Retention:	86 Retained
Job Creation:	2 New FTE's
LMI Jobs:	45 FTE's

Use of CDBG Funds: Stillwater County was awarded \$300,000 in economic development funds to assist Stillwater Community Healthcare, to expand the county's only hospital and to keep it open under the Medicare Critical Access Facility requirements. The County, through Beartooth RC&D will make a grant of \$295,000 for hospital improvements, and use up to \$5,000 of economic development funds for County administrative expenses. Stillwater Community Healthcare will retain eighty-six (86) existing jobs of which forty-five (45) are held by low and moderate-income persons and create two (2) new jobs. This is a business retention project.

Locality: **Lake County**
Project Number: #MT-CDBG-ED06-02

Name of Company: S & K Electronics
Project Location: Pablo
Financing Date: 06/15/06

CDBG Funds:	
Admin. Grant	\$ 15,000
Training Funds	\$ 75,000
Loan	<u>\$ 203,000</u>
Total	\$ 293,000

Other Funds:	
Community Bank	\$ 200,000
Equity	<u>\$ 78,000</u>

Total Project	\$ 571,000
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Job Creation:	55 Retained FTE's
LMI Jobs:	50 Retained FTE's

Use of CDBG Funds: Lake County Community Development Corporation will make a loan to S & K Electronics (a technology, development manufacturing service provider) for \$203,000 in CDBG-ED funds for working capital. Up to \$75,000 in CDBG-ED funds will be used for employee training. Up to \$15,000 in CDBG-ED funds will be used by the County for administration of the MDOC contract. Payments from the CDBG-ED loan will be managed by the Lake County Community Development Corporation/Western Rural Development Region Economic Development Revolving Loan Fund. New loans will be made on a regional basis. S & K electronics promises to retain (55) full time equivalent (FTE) jobs, of which fifty (50) are held by low and moderate income persons. This is a business retention project.

Locality:	Lake County
Project Number	MT-CDBG-ED06-03

Name of Company:	Kimir Seatpost, LLC
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Project Location:	Lake County
Financing Date:	06/15/2006

CDBG Funds:	
Admin. Grant	\$ 5,000
Loan	<u>\$ 90,000</u>
Total	\$ 95,000

Other Funds	
Lake County Com. Dev. Corp. IRP	\$ 45,000
Whitefish Credit Union	\$ 45,000
Total Project:	\$ 185,000

Job Creation:	5 New FTE's
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LMI Jobs:	3 New FTE's
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Use of CDBG funds: The Lake County Community Development Corporation will loan \$90,000 of CDBG-ED economic development funds to Kimir Seatpost, LLC, (a business that designs, markets and manufactures specialty seat post units for mountain bikes). Grant funds of \$5,000 are budgeted for administrative activities. Kimir Seatpost LLC has projected five (5) full time equivalent (5 FTE) jobs will be created, of which three (3) of the newly created positions will be made available to or filled by low and moderate-income persons. Payments from the loan will be managed by the Lake County Community Development Corporation Revolving Loan Fund. This is a business expansion project.

Locality:	City of Lewistown & Fergus County
Project Number:	#MT-CDBG-ED06-04
Name of Company:	Community, Counseling & Correctional Services, Inc. (CCCS)
Project Location:	Lewistown
Financing Date:	6/15/2006
CDBG Funds:	
Admin. Grant	\$ 24,000
Infrastructure Grant	\$ 300,000
Training Grant	<u>\$ 50,000</u>
Total	\$ 374,000
Other Funds:	
Montana Board of Investments	\$ 9,200,000
CCCS	<u>\$ 50,000</u>
Total Project:	\$ 9,624,000
Job Creation:	44 New FTE's
LMI Jobs:	28 New FTE's

Use of CDBG Funds: Snowy Mountain Development Corporation will grant \$300,000 of CDBG-ED economic development funds through the City of Lewistown, to Community, Counseling and Correctional Services, Inc. a METH treatment facility, for extension of water and sewer infrastructure to the site. Up to \$50,000 in CDBG-ED funds will be granted for employee training. Community, Counseling and Correctional Services, Inc. has projected forty-four (44) full time equivalent (FTE) jobs will be created, of which twenty-eight (28) of the newly created positions will be made available to or filled by low and moderate-income persons. Up to \$24,000 will be used for administrative expenses. This is a business start-up project.

Locality:	City of Columbia Falls
Project Number:	#MT-CDBG-ED06-05

Name of Company:	Creative Sales Company
Project Location:	City of Columbia Falls
Financing Date:	6/15/2006

CDBG Funds:	
Admin. Grant	\$ 15,000
Loan	<u>\$ 210,000</u>
Total	\$ 225,000

Other Funds:	
Freedom Bank	<u>\$ 558,000</u>

Total Project:	\$ 783,000
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Job Creation:	15 New FTE's
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LMI Jobs:	8 New FTE's
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Use of CDBG Funds: The City, through Montana West Economic Development, will loan up to \$210,000 of CDBG-ED economic development funds to Creative Sales Company an injection molding manufacturing company. The business has projected fifteen (15) full time equivalent (FTE) jobs will be created, of which eight (8) of the newly created positions will be made available to or filled by low and moderate-income persons. This is a business expansion project.

Locality:	City of Kalispell
Project Number:	#MT-CDBG-ED06-06, and #MT-EDA-ED06-01

Name of Company:	Distinctive Countertops
Project Location:	Kalispell
Financing Date:	6/15/2006

CDBG Funds:	
Admin. Grant	\$ 24,000
Loan	<u>\$ 291,000</u>
Total	\$ 315,000

EDA Funds	
Loan	\$ 85,000

Other Funds:	
City of Kalispell RLF	\$ 175,000
West One Bank – Kalispell	\$ 995,000
Equity	<u>\$ 134,000</u>
Total Project:	\$1,704,000

Job Creation:	16 New FTE's
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LMI Jobs:	9 New FTE's
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Use of CDBG Funds: City of Kalispell, will loan \$291,000 of CDBG-ED economic development funds and \$85,000 of EDA RLF funds to Distinctive Countertops, a fabricator and installer of surfacing and cabinet products for working capital. The Borrower has projected sixteen (16) full time equivalent (FTE) jobs will be created, and at least nine (9) of the positions will be filled by low and moderate-income persons.

Locality:	Ravalli County
Project Number:	#MT-CDBG-ED06-07

Name of Company:	GlaxoSmithKline (GSK)
Project Location:	Hamilton
Financing Date:	6/15/2006

CDBG Funds:	
Admin. Grant	\$ 32,000
Training Grant	<u>\$ 368,000</u>
Total	\$ 400,000

Other Funds:	
GSK	<u>\$37,000,000</u>
Total Project:	\$37,400,000

Job Creation:	53 New FTE's
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LMI Jobs:	27 New FTE's
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Use of CDBG Funds: Ravalli County, through Ravalli County Economic Development Authority will grant \$368,000 of CDBG-ED economic development funds to GSK, a pharmaceutical company that manufactures immunotherapeutics, for employee training. The Borrower has projected fifty-three (53) full time equivalent (FTE) jobs will be created, of which, at least twenty-seven (27) of the positions will be made available to or filled by low and moderate-income persons.

Locality:	Missoula County
Project Number:	#MT-CDBG-ED06-08

Name of Company:	DirectTV, Inc.
Project Location:	Missoula
Financing Date:	6/15/2006

CDBG Funds:	
Grant	<u>\$ 400,000</u>
Total	\$ 400,000

Other Funds:	
MT Board of Investments	\$ 9,600,000
U.S. EDA	\$ 1,500,000
Big Sky Economic Dev. Fund	\$ 510,000
Workforce Training Grant	\$ 1,955,000
Missoula County TIF Bonds	\$ 2,097,000
DirectTV	\$ 5,000,000

Total Project:	<u>\$21,062,000</u>
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Job Creation:	755 New FTE's
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LMI Jobs:	408 New FTE's
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Use of CDBG Funds: Missoula Area Economic Development through Missoula County will use \$400,000 of CDBG-ED economic development funds to purchase a building that DirectTV, a subscription television satellite service company, will build in Missoula County. The Borrower has projected seven hundred fifty-five (755) full time equivalent (FTE) jobs will be created, of which, at least four hundred eight (408) of the positions will be made available to or filled by low and moderate-income persons.

CDBG-ED PLANNING GRANT AWARDS

Locality: **Rosebud County**
Project Number: #MT-CDBG-EDPG06-01

Project Location: Lame Deer
Financing Date: 6/15/2006

CDBG Funds: \$ 15,000

Other Funds:
Boys and Girls Club \$ 14,000
SEMDC \$ 1,000

Total Project \$ 30,000

Job Creation: Not applicable

LMI Jobs: Not applicable

Use of CDBG Funds: The County through Southeastern Montana Development Corporation will develop a job and business training program for students and young adults in partnership with Sutton's Sportswear.